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1962

# Report to Shareholders

MAY 21 1963

FOR THE YEAR ENDING

31st December, 1962

*Free*

## CUVIER MINES LTD.

(No Personal Liability)

ROOM 302 — 215 ST. JAMES STREET WEST  
MONTREAL 1 — QUEBEC

*The Annual Meeting of the Company will be held in Room 1126, Windsor Hotel, Montreal, the 29th April, 1963, at eleven o'clock in the forenoon (Eastern Daylight Saving Time).*

# CUVIER MINES LTD.

(No Personal Liability)

*To the Shareholders*

CUVIER MINES LTD.

Your Directors submit for your consideration Balance Sheet as at December 31, 1962, and the related Statement of Surplus and Deficit and Deferred Development and Administrative Expenses for that period.

During the year surface exploration was carried out on your property in Cuvier township, Chibougamau area, Quebec, where a high-grade gold showing was discovered some years ago. The trenches and pits on the Leclerc gold showing were cleaned out and some blasting and sampling completed. An outcrop of quartz was stripped off to the west of the original showing. The known length of the vein was extended, but no new gold showings were revealed. Further development will be undertaken this year to consist of surface exploration and some geophysical work to explore the swampy area south of the Leclerc vein.

Thirty claims were acquired in the Romanet Lake area, Ungava, south of Fort McKenzie and about 110 miles north-northwest of Schefferville, Quebec. A number of copper showings were found late in the fall of 1961 which resulted in a staking rush and considerable exploration activities were carried out during the summer of 1962. No copper deposits of economic interest have been revealed in this area to date.

A group of 24 claims in the Silver Mine — Loch Lomond area of Cape Breton Island, Nova Scotia, was acquired in early 1963. Geochemical surveys reveal the presence of anomalous amounts of lead in the soil overlying areas of Pennsylvanian sandstone. Similar Pennsylvanian sandstones on the Talisman property adjoining Cuvier to the northeast are being investigated intensively by Phelps Dodge Corporation in an effort to outline a large low-grade deposit of lead. Diamond drilling in January and February of this year by Cuvier Mines consisted of three holes, which encountered similar lead-bearing sandstones, but the grade is too low to warrant further work at this time.

Annual Meeting of Shareholders will be held at the Windsor Hotel, Montreal, Quebec, on Monday, April 29, 1963. Notice of Meeting and Proxy form in case you cannot attend in person are included with the report.

Respectfully submitted on behalf of the Board of Directors,

R. P. MILLS,  
*President.*

MONTREAL, QUEBEC.

March 20, 1963.



# CUVIER MINES LTD.

(No Personal Liability)

## OFFICERS

R. P. MILLS.....*President*  
J. O. SABOURIN, F.C.I.S. .... *Secretary-Treasurer*

## DIRECTORS

GEO. F. JORGENSEN..... *Montreal, Que.*  
IAN C. MILLER ..... *Montreal, Que.*  
R. P. MILLS..... *Montreal, Que.*  
R. M. RAINVILLE ..... *Montreal, Que.*  
J. O. SABOURIN, F.C.I.S..... *Beaconsfield, Que.*

## AUDITORS

WEIR, DUNCAN & CO.  
Suite 560, 715 Victoria Square,  
Montreal 1, Que.

## REGISTRAR AND TRANSFER AGENT

CHARTERED TRUST COMPANY  
625 Dorchester Boulevard West,  
Montreal 1, Que.

## HEAD OFFICE

Room 302, 215 St. James Street West, Montreal 1, Quebec  
Telephone No. 842-9575

# CUVIER MINES LTD.

(No Personal Liability)

(Incorporated under the Quebec Mining Companies Act)

## BALANCE SHEET — 31ST DECEMBER 1962

### ASSETS

CASH IN BANK.....		\$ 47,190.90
MINING PROPERTIES — Per Schedule "A" attached.....		9,385.32
INVESTMENTS (Approximate Market Value \$800.00).....		805.00
INCORPORATION EXPENSES.....	\$ 1,807.61	
DEFERRED DEVELOPMENT EXPENSES —		
Per Schedule "B" attached.....	25,775.90	
DEFERRED ADMINISTRATIVE EXPENSES —		
Per Schedule "B" attached.....	9,714.37	37,297.88
		<u>\$ 94,679.10</u>

### LIABILITIES

#### SHAREHOLDERS' EQUITY

##### CAPITAL STOCK

Authorized: 3,000,000 Shares of \$1.00 each Par Value

Issued:

For Cash: 10 Shares, fully paid 10.00

1,718,400 Shares, fully paid..... 1,718,400.00

Less: Discount..... 1,530,100.00 188,300.00

1,718,410 188,310.00

DEFICIT ACCOUNT — Per Schedule "A" attached..... (94,630.90)

CAPITAL SURPLUS (No change during the Year)..... 1,000.00 94,679.10

\$ 94,679.10

Approved on behalf of the Board

R. P. MILLS, *Director*

J. O. SABOURIN, *Director*

### AUDITORS' REPORT

To the Shareholders  
Cuvier Mines Ltd.  
(No Personal Liability)

We have examined the Balance Sheet of Cuvier Mines Ltd. (No Personal Liability) as at 31st December 1962 and the related Statements of Surplus and Deficit and Deferred Development and Administrative Expenses for the year then ended and have obtained all the information and explanations which we have required. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown in the books of the Company, the accompanying Balance Sheet and related Statements of Surplus and Deficit and Deferred Development and Administrative Expenses, are properly drawn up so as to exhibit a true and correct view of the state of affairs of Cuvier Mines Ltd. (No Personal Liability) as at 31st December 1962 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

MONTREAL  
21st February 1963

WEIR, DUNCAN & CO.  
*Chartered Accountants*



# CUVIER MINES LTD.

(No Personal Liability)

## MINING PROPERTIES 31ST DECEMBER 1962

2	Claims in the Township of Cuvier in the Province of Quebec — for cash.....		5,882.40	
	Add: Staking Costs.....	842.92		
	Transfer Certificate.....	100.00	942.92	6,825.32
20	Claims in the Township of Cuvier in the Province of Quebec — acquired at staking costs.....		460.00	
	Add: Transfer Certificate.....		40.00	500.00
30	Claims in the Township of No. 4953 in the Romanet Lake Area, Ungava, New Quebec — for cash.....		2,000.00	
	Add: Transfer Certificate.....		60.00	2,060.00
				<u>\$ 9,385.32</u>

## DEFICIT ACCOUNT

For the Period 26th April 1946 (Date of Incorporation) to 31st December 1962

### INTEREST IN MINING CLAIMS ABANDONED

Number of	Claims	Location	Consideration	
32	Township of Cuvier,			
	Province of Quebec	Cash .....		94,117.60
20	Township of Urban,			
	Province of Quebec	Cash .....	500.00	
	Add: Staking Cost.....		13.30	513.30
				<u>\$94,630.90</u>

## DEFERRED DEVELOPMENT EXPENSES

SCHEDULE "B"

For the Period 26th April 1946 (Date of Incorporation) to 31st December 1962

	Total to 31st December 1961	Year 1962	Total to 31st December 1962
CUVIER GROUP			
Assays .....	17.50	—	17.50
Rental of Mining Equipment.....	61.00	—	61.00
Transportation Expenses.....	4,192.21	37.50	4,229.71
Taxes, Fees and Licences.....	6,927.20	30.00	6,957.20
Engineers and Geologists (Fees and Expenses).....	1,539.51	—	1,539.51
Diamond Drilling.....	1,482.75	—	1,482.75
Quebec Workmen's Compensation.....	545.09	—	545.09
Geophysical Survey.....	1,042.00	593.00	1,635.00
Camp — Hotel and Board.....	106.07	170.25	276.32
— Miscellaneous .....	41.80	—	41.80
— Payroll .....	3,775.54	1,050.00	4,825.54
— Supplies .....	2,394.38	55.09	2,449.47
Office Accommodation.....	180.00	—	180.00
Unemployment Insurance.....	28.01	4.08	32.09
Automobile Expense.....	—	52.30	52.30
Vacation Pay.....	—	9.90	9.90
	<u>22,333.06</u>	<u>2,002.12</u>	<u>24,335.18</u>
NOVA SCOTIA GROUP			
Supplies .....	—	11.83	11.83
Engineering .....	—	32.25	32.25
Commissary Supplies.....	—	94.25	94.25
General Prospecting.....	—	1,302.39	1,302.39
Total Deferred Development Expenses.....	<u>—</u>	<u>1,440.72</u>	<u>1,440.72</u>
	<u>\$22,333.06</u>	<u>\$3,442.84</u>	<u>\$25,775.90</u>

## DEFERRED ADMINISTRATIVE EXPENSES

For the Period 26th April 1946 (Date of Incorporation) to 31st December 1962

Bank Charges, Interest, etc.....	4.10	3.45	7.55
Legal and Auditing .....	740.00	150.00	890.00
Miscellaneous Office Expenses.....	126.42	—	126.42
Salaries .....	1,300.00	—	1,300.00
Stationery, Printing and Postage.....	599.95	18.43	618.38
Taxes, Fees and Licences.....	1,066.31	68.20	1,134.51
Transfer Agent's Fees.....	1,118.62	282.88	1,401.50
Travelling Expenses.....	158.39	—	158.39
Telephone and Telegraph.....	549.45	12.85	562.30
Office Accommodation.....	160.00	—	160.00
Printing and Maps .....	350.71	242.88	593.59
Security Registration Fees and Expenses.....	—	2,771.30	2,771.30
Interest Earned.....	—	(9.57)	(9.57)
Total Deferred Administrative Expenses.....	<u>\$ 6,173.95</u>	<u>\$3,540.42</u>	<u>\$ 9,714.37</u>

